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# Message Text

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62
ORIGIN OPIC-06

INFO OCT-01 AF-06 ISO-00 EB-07 COME-00 AID-05 XMB-04 FRB-01

L-02 /032 R

66614
DRAFTED BY: OPIC/F:BMHENDERSON
APPROVED BY: EB/IFD:OIA/RSMITH
EB/IFD:OIA:TBRODERICK
AF/C:JDIGGS INFO
COMMERCE:JVOTTA DFT
---------- 126576
R 102303Z JAN 75
FM SECSTATE WASHDC
TO AMCONSUL DOUALA
INFO AMEMBASSY YAOUNDE

UNCLAS STATE 006616

E.O. 11652: NA
TAGS: EINV
SUBJ: LONGUE PROJECT (OPIC)

REF: DOUALA 365

1. VOTTA (COMMERCE) AND HENDERSON (OPIC) HAVE CONTACTED ALL PROSPECTIVE CREDIT SOURCES. WITHOUT LOCAL BANK GUARANTEE, EX-IM AND FCIA GUARANTEES OF LOANS TO LONGUE UNLIKELY. BIAO IS ONLY BANK WITH EX-IM CFF FACILITY; THEREFORE, IN ORDER TO TAKE ADVANTAGE OF CFF, LONGUE WOULD HAVE TO APPLY FOR LOAN TO BIAO AND BIAO WOULD TAKE THE ENTIRE CREDIT RISK. SUPPLIERS OF FRANKLIN AND ALLIS TRACTOR NOT WILLING TO EXTEND CREDIT TO LONGUE WITHOUT LETTER OF CREDIT OR FCIA GUARANTEE. MONTHEATH DOES NOT PROVIDE CREDIT, BUT WILL CONTINUE TO SELL ON BASIS LETTER CREDIT AS LONG AS SHIPMENTS ACCEPTABLE; STILL AWAITING SAWN TIMBER AND LOGS PROMISED DEC. EQUATOR BANK IS STILL CONSIDERING WHETHER FINANCING POSSIBLE; RESPONSE SHOULD COME BY JAN 17. IF AFFIRMATIVE, BANK WILL REQUIRE UPDATE AND MUCH MORE COMPLETE FINANCIAL DATA ON LONGUE; WILL CABLE ANSWER NEXT WEEK.
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2. HENDERSON RECOMMENDS MISSION STRONGLY URGE LONGUE TO PROCEED TO MAKE FORMAL APPLICATION TO CAMEROON BANK LTD. LOCAL BANK RELATIONSHIP IMPORTANT TO FUTURE OF COMPANY. THE ONE-YEAR DELAY CITED REFTEL MAY TAKE INTO ACCOUNT LACK OF ADEQUATE INFO FOR CREDIT DECISION. IF LONGUE IS TO OBTAIN CREDIT FROM ANY SOURCE, PREPARATION OF PROPER FINAINCIAL HISTORY IS ESSENTIAL. KISSINGER

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# Message Attributes

**Automatic Decaptioning:** X
**Capture Date:** 01 JAN 1994
**Channel Indicators:** n/a
**Current Classification:** UNCLASSIFIED
**Concepts:** n/a
**Control Number:** n/a
**Copy:** SINGLE
**Draft Date:** 10 JAN 1975
**Decaption Date:** 01 JAN 1960
**Decaption Note:**
**Disposition Action:** n/a
**Disposition Approved on Date:**
**Disposition Authority:** n/a
**Disposition Case Number:** n/a
**Disposition Comment:**
**Disposition Date:** 01 JAN 1960
**Disposition Event:**
**Disposition History:** n/a
**Disposition Reason:**
**Disposition Remarks:**
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**Enclosure:** n/a
**Executive Order:** N/A
**Errors:** N/A
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**Review Authority:** buchant0
**Review Comment:** n/a
**Review Content Flags:**
**Review Date:** 07 APR 2003
**Review Event:**
**Review Exemptions:** n/a
**Review History:** RELEASED <07 APR 2003 by JonesKG>; APPROVED <06 JAN 2004 by buchant0>
**Review Markings:**

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**Review Media Identifier:**
**Review Referrals:** n/a
**Review Release Date:** n/a
**Review Release Event:** n/a
**Review Transfer Date:**
**Review Withdrawn Fields:** n/a
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**TAGS:** BEXP
**To:** DOUALA
**Type:** TE
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006